



COMMISSION NEWS

ARIZONA CORPORATION COMMISSION, 1200 W. WASHINGTON, PHOENIX, AZ 85007

TO: EDITORS, NEWS DIRECTORS
FOR: IMMEDIATE RELEASE

DATE: August 29, 2002
CONTACT: Heather Murphy (602) 542-0844

SECURITIES DIVISION SEEKS RESTITUTION AND PENALTIES FOR FRAUDULENT SALES OF UNREGISTERED SECURITIES

PHOENIX – The Arizona Corporation Commission’s Securities Division has issued a temporary cease and desist order against Turn Two Trading Club, Dennis Wayne Little and Deborah L. Sorensen Little, all of Higley, Arizona. The Commission ordered them to immediately cease from committing securities fraud and selling unregistered securities, involving a so-called “investment club.” The respondents were notified of the Commission charges on Saturday, August 24.

The Securities Division alleges that Turn Two Trading Club and the Littles operated the investment club from their home in Higley. Preliminary evidence indicates that Dennis Little was depositing investors’ funds in his personal brokerage account to conduct day trading of securities.

The respondents told investors that as of July 26, 2002, Turn Two Trading Club had a total balance of \$2,028,204.75 with 422 members. They also told investors that from February to June 2002 Turn Two’s average return on its investments was 38.36 percent. The Division charges that, based upon its review, Turn Two Trading Club has had less than a one percent return and has lost about \$100,000 during its existence.

The Securities Division is seeking a permanent cease and desist order against Turn Two Trading Club, Dennis Little and Deborah Little, along with administrative penalties and restitution for investors. The trio can request a hearing to contest the Securities Division’s allegations. If they fail to request a hearing, the Corporation Commission can enter permanent orders against them.

Investors should be aware that most investments require state or federal registration. Additionally, investment advisers, securities salesmen and dealers are required to obtain proper training and licenses. Investors can obtain registration and licensure information by contacting the Arizona Corporation

Commission's Securities Division at 602-542-4242, toll free at 1-877-811-3878, or through its website at www.ccsd.cc.state.az.us.

###